

Director's Report

To,
The Members of
RELIEF AND YOU FOUNDATION

Your Directors have pleasure in presenting the 3rd Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2024.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Revenue from operations	97555.00	0.00
Other Income	0.00	0.00
Total Income	97555.00	0.00
Depreciation	0.00	0.00
Tax		
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/(Loss) after Tax	57555.00	(15,000.00)
Earnings per share (Rs.) :		
Basic	5.78	(1.50)
Diluted	5.78	(1.50)

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was 97555 in current financial year as compared to NIL in the previous year, The Company has incurred a surplus of Rs/- 57555 as compared to deficit of Rs 15,000 incurred in the previous year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

There is no amount transferred to General Reserve Account.

DIVIDEND

Due to losses, your Directors do not recommend any dividend for the year ended 31st March, 2024.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of

the company. So no criteria need to be specified for the year.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2024, the Company does not have any subsidiary/joint venture/associate companies.

REPORT ON THE PERFORMANCE & FINANCIAL POSITION OF SUBSIDIARIES –

In terms of Section 134 of the Companies Act, 2013 and Rule 8(1) of the Companies (Accounts) Rules, 2014, requiring a report on performance and financial position of each of the Subsidiaries, associates, and joint venture companies to be disclosed in the Directors' Report are not applicable to the Company.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9 for the financial year 2023-2024 is not required to be annexed to this report as per new substituted rule 12 of Companies (Management and Administration) Amendment Rules, 2021, dated 05-03-2022.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2019:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	03/05/2023	2	2
2	02/09/2023	2	2
3	28/12/2023	2	2
4	25/03/2024	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	RAJIV DHAWAN	4	4	100	-	-	-	-
2	ANSHU DHAWAN	4	4	100	-	-	-	-

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company

and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITOR AND AUDITORS' REPORT

M/s. VRAJ & ASSOCIATES, Chartered Accountants (FRN: 033254N) was appointed as Auditor of the Company in the Annual general meeting of the company held on 30th September 2022 to hold the office of the statutory auditor of the company from the conclusion of FIRST Annual general meeting till the conclusion of the SIXTH Annual general meeting (subject to ratification by the shareholders) and to conduct the statutory audit for the period ended 31st March 2024 on such remuneration as may be fixed by the board of directors of the company in consultation with the auditors.

Company has received certificate from the Auditors to the effect they are not disqualified to be appointed as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

NOMINATION AND REMUNERATION COMMITTEE

The company does not meet the criteria of Section 178 of Companies Act, 2013 read with the Companies Rules framed thereunder so there is no requirement to constitution of Nomination and Remuneration Committee.

REMUNERATION POLICY

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees to be disclosed in the Director's Report are not applicable to the Company.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions entered by the Company with Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Board for approval. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

A) CONSERVATION OF ENERGY:
> Disclosure of conservation of energy is not required.
B) TECHNOLOGY ABSORPTION:
> Since the company has no subsisting technology agreement, hence not applicable.
C) FOREIGN EXCHANGE EARNINGS AND OUTGO:
> There was no foreign exchange earnings and outgo during the year.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

By Order of the Board of Directors

FOR RELIEF AND YOU FOUNDATION

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RD 

Director

RAJIV DHAWAN
(Director)
DIN: 03552764

For RELIEF AND YOU FOUNDATION

AD 

Director

ANSHU DHAWAN
(Director)
DIN: 06879019

Date: 02/09/2024
Place: NEW DELHI